

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended August 31 2019 v. 2018
(Dollars in Thousands)

	Month Ending August 31, 2019	Month Ending August 31, 2018	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	129,898	112,681	17,217	15.3%
Cash and Cash Equivalents – Restricted	26,318	25,717	601	2.3%
Investments - Restricted	41,951	43,523	(1,572)	-3.6%
Accounts Receivable (Net of Allowances)	18,949	11,433	7,516	65.7%
Due from Other Funds	246	275	(29)	-10.5%
Inventories	2,510	2,680	(170)	-6.3%
Prepaid Assets	60	60	-	0.0%
Total Current Assets	219,932	196,369	23,563	12.0%
Non-current Assets:				
Capital Assets:				
Land	102,070	101,769	301	0.3%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	73,801	64,118	9,683	15.1%
Work In Progress - Comp. Soft.	-	6,927	(6,927)	-100.0%
Construction in Progress	82,217	60,012	22,205	37.0%
Infrastructure	1,094,776	1,094,714	62	0.0%
Less: Accumulated Depreciation	(446,828)	(421,307)	(25,521)	6.1%
Net Capital Assets	922,302	923,010	(708)	-0.1%
Total Non-current Assets	922,302	923,010	(708)	-0.1%
Total Assets	1,142,234	1,119,379	22,855	2.0%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	383	802	(419)	-52.2%
Total Assets and Deferred Outflows of Resources	1,146,641	1,125,292	21,349	1.9%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	13,869	11,075	2,794	25.2%
Accrued Payroll	562	573	(11)	-1.9%
Due to Other Funds	1,953	1,911	42	2.2%
Unearned Revenue	16,976	16,715	261	1.6%
Revenue Bonds Payable- Restricted	30,155	27,220	2,935	10.8%
Accrued Interest Payable	4,712	5,189	(477)	-9.2%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	660	595	65	10.9%
Total Current Liabilities	69,279	63,652	5,627	8.8%
Non-current Liabilities:				
Revenue Bonds Payable	317,620	350,623	(33,003)	-9.4%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	361,482	402,695	(41,213)	-10.2%
Total Liabilities	430,761	466,347	(35,586)	-7.6%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	443,935	476,653	(32,718)	-6.9%
NET POSITION				
Net Investment in Capital Assets	582,831	545,969	36,862	6.8%
Restricted for Debt Repayments	56,108	65,244	(9,136)	-14.0%
Restricted for Uninsured Risks	3,683	3,635	48	1.3%
Restricted for Facility Sustainment	557	361	196	54.3%
Unrestricted	59,527	33,430	26,097	78.1%
Total Net Position	\$ 702,706	\$ 648,639	\$ 54,067	8.3%

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended August 31, 2019 v. 2018

(Dollars in Thousands)

	FY 2020 Month Ended August 31, 2019	FY 2019 Month Ended August 31, 2018	\$ Change	% Change	FY 2020 Year-to-Date August 31, 2019	FY 2019 Year-to-Date August 31, 2018	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	2,831	2,958	(127)	-4.3%	5,605	5,921	(316)	-5.3%
Toll Revenue - E-ZPass	10,532	10,313	219	2.1%	20,216	21,460	(1,244)	-5.8%
Other Toll Operating Revenue (Net of Allowances)	484	586	(102)	-17.4%	952	831	121	14.6%
Transponder Revenue	99	89	10	11.2%	181	180	1	0.6%
Total Operating Revenues	13,946	13,946	-	0.0%	26,954	28,392	(1,438)	-5.1%
<u>OPERATING EXPENSES</u>								
Personnel Services	854	889	(35)	-3.9%	1,729	1,745	(16)	-0.9%
Payroll Benefits	484	500	(16)	-3.2%	941	995	(54)	-5.4%
Enforcement	848	882	(34)	-3.9%	1,385	1,516	(131)	-8.6%
Renewal & Replacement	3,464	1,078	2,386	221.3%	5,092	1,288	3,804	295.3%
Supplies, Materials and Other	35	66	(31)	-47.0%	55	69	(14)	-20.3%
Consultants and Contracts	42	47	(5)	-10.6%	167	94	73	77.7%
Equipment and Repairs	399	503	(104)	-20.7%	746	717	29	4.0%
Indirect Costs	211	222	(11)	-5.0%	422	435	(13)	-3.0%
Welcome Centers	75	66	9	13.6%	152	134	18	13.4%
Heat, Light and Power	63	70	(7)	-10.0%	110	110	-	0.0%
Bank and Credit Card Fees	333	333	-	0.0%	685	476	209	43.9%
Rentals	9	32	(23)	-71.9%	19	41	(22)	-53.7%
E-ZPass Processing Fees	571	187	384	205.3%	1,163	907	256	28.2%
Transponder Expense	92	79	13	16.5%	165	151	14	9.3%
Depreciation and Amortization	2,152	2,020	132	6.5%	4,303	4,041	262	6.5%
Total Operating Expenses	9,632	6,974	2,658	38.1%	17,134	12,719	4,415	34.7%
Operating Income	4,314	6,972	(2,658)	-38.1%	9,820	15,673	(5,853)	-37.3%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	177	107	70	65.4%	344	213	131	61.5%
Facilities Rental and Concession Revenue	106	85	21	24.7%	213	169	44	26.0%
Facility Sustainment Reserve	22	21	1	4.8%	43	38	5	13.2%
Build America Bonds Subsidy	245	244	1	0.4%	489	487	2	0.4%
Miscellaneous Income	1	1	-	0.0%	3	1	2	200.0%
Gain on the Sale of Other Capital Assets	-	19	(19)	-100.0%	-	19	(19)	-100.0%
Interest on Bonds and Note	(1,476)	(1,122)	(354)	31.6%	(2,396)	(2,305)	(91)	3.9%
Miscellaneous Expense	(1)	(1)	-	0.0%	(3)	(3)	-	0.0%
Total Non-operating Revenues (Expenses)	(926)	(646)	(280)	43.3%	(1,307)	(1,381)	74	-5.4%
Change in Net Position	3,388	6,326	(2,938)	-46.4%	8,513	14,292	(5,779)	-40.4%
Net Position -Aug 1/July 1	699,318	642,313	57,005	8.9%	694,193	634,347	59,846	9.4%
Net Position -Aug 31	\$ 702,706	\$ 648,639	\$ 54,067	8.3%	\$ 702,706	\$ 648,639	\$ 54,067	8.3%